by counties at tax sales shall be exempt only in the cases provided in section 75.32. No real estate belonging to or held in trust for the state which is exempt from taxation shall be subject to special taxes or assessments for local improvements, any different or inconsistent provision in any city charter notwithstanding. Whenever at the time of the conveyance of any land to the state or as a consideration thereof, the state or any person, firm, or corporation holding such land for the state leases or creates any beneficial interest equivalent to a lease of such land or part thereof to or for the grantor, the exemption provided in this subsection shall not apply to such land or part thereof during the term of such lease or interest, unless such land or part thereof is used for public purposes; except that this provision shall not apply to any property already acquired or for acquisition of which negotiations pending at the time this subsection takes effect, and which shall be acquired prior to October 1, 1933, nor to any property acquired from any municipal corporation. *The provisions of this subsection in force and effect prior to the adoption of this amendment (1941) shall not be construed to have exempted from taxation any such residential, rental income producing, improved real estate in this state heretofore owned exclusively by the United States or by any corporation the capital stock of which is owned by the United States, or any such real estate administered by any federal agency, corporate or otherwise.*

SECTION 2. This act shall take effect upon passage and publication.

Approved May 7, 1941.

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